

Sections 10, 14, & 15  
Township 2 South  
Range 9 West

Book 411 P 641  
BOOK 0097 PAGE 0291

### CONDITIONAL ASSIGNMENT OF CONTRACT

THIS ASSIGNMENT ("Assignment") is made and entered into this 13 day of December, 2002, by and between **American Woodland Trading Co., Inc.** ("Borrower and sometimes referred to as "Lessee"), and **Trust One Bank** ("Lender").

#### WITNESSETH:

WHEREAS, by that certain Timber Contract dated May 21, 2002, Borrower agreed to purchase certain timber from Lee Moore (the "Contract"), from the premises shown on attached Exhibit A ("Premises"); and

WHEREAS, Lender has agreed to loan Borrower money for operating capital; and

WHEREAS, to secure the loan from Lender to Borrower, Borrower has agreed to assign its interest in certain timber contracts to Lender;

NOW, THEREFORE, the parties do mutually covenant and agree as follows:

1. Borrower does hereby assign to Lender all of its right, title and interest as Purchaser, in and to the Contract. This assignment is made for the purpose of securing the prompt payment when due of that certain promissory note in the original principal amount of \$1,200,000.00 made payable by Borrower to Lender, together with any renewals, modifications, replacements, consolidations and extensions thereof (the "Note") and the full and prompt payment and performance of any and all other obligations of Borrower to Lender under the Note, this Assignment and any other instruments now or hereafter evidencing, securing, or otherwise relating to the indebtedness evidenced by the Note.
2. Borrower hereby represents and warrants to Lender that:
  - (a) Borrower is the sole holder of the rights to purchase the timber under the Contract;
  - (b) Borrower has made no assignment other than this Assignment of any of the rights of Borrower under the Contract;
  - (c) Borrower has neither done any act nor omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions of this Assignment;
  - (d) The Contract provides for payments to be made to the owner of the Premises, and Borrower has paid or will pay any payments due on a current basis;
  - (e) So far as is known to Borrower, there exists no default or event of default or any state of facts which would with the passage of time or the giving of notice, or

both, constitute a default or event of default on the part of Borrower, under the terms of the Contract;

- (f) Neither the execution and delivery of this Assignment or the Contract, the performance of each and every covenant of Borrower under this Assignment or the Contract, nor the meeting of each and every covenant contained in this Assignment, conflicts with, constitutes a breach under any agreement, indenture or other instrument to which Borrower is a party or any law, ordinance, administrative regulation, or court decree which is applicable to Borrower;
- (g) No action has been brought or, so far as is known to Borrower, is threatened, which would interfere in any way with the right of Borrower to execute this Assignment and perform all of Borrower's obligations contained in this Assignment and in the Contract; and
- (h) The Contract is valid, enforceable and in full force and effect and has not been modified or amended.

3. Borrower hereby covenants and agrees with Lender that:

- (a) Borrower shall (i) fulfill, perform and observe each and every condition and covenant contained in the Contract; (ii) give prompt notice to Lender of any claim of default under the Contract, together with a complete copy of any notice; and (iii) appear in and defend any action growing out of, or in any manner connected with, the Contract or the obligations or liabilities of Borrower thereunder;
- (b) Borrower will not, without prior written consent of Lender, which consent shall not be unreasonably withheld by Lender (i) modify the Contract; (ii) terminate the term of the Contract; or (iii) waive or release the owner of the Premises from the performance or observation of any obligations or conditions of the Contract.
- (c) Borrower hereby agrees to protect, indemnify and save harmless Lender from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorney's fees and expenses) imposed upon or incurred by Lender by reason of this Assignment and any claim and demand which may be asserted against Lender by reason of any alleged obligation or undertaking to be performed or discharged by Lender under this Assignment. In the event Lender incurs any liability, loss or damage by reason of this Assignment, or in the defense of any claims or demands arising out of or in connection with this Assignment, the amount of such liability, loss or damage shall be added to the indebtedness secured hereby, shall bear interest at the interest rate specified in the Note from the date incurred until paid and shall be payable on demand.

4. Lender hereby covenants and agrees with Borrower that upon the payment in full of the Note, this Assignment shall be terminated and released of record by Lender and be of no further force or effect.
5. Notwithstanding anything contained herein to the contrary, the Borrower shall continue to perform and honor its obligations under the Contract unless and until an Event of Default shall occur. Upon the occurrence of an Event of Default, Lender shall have the right at its option to assume the Contract and perform thereunder in the place and instead of Borrower. In no event shall any action of the Lender be deemed to be a release of the Borrower from its duties under the Note. Any payments advanced by the Lender to the owner of the Premises for the timber shall be added to the indebtedness secured hereby, shall bear interest at the interest rate specified in the Note from the date incurred until paid, and shall be payable by Borrower on demand.
6. Lender may without affecting the validity of this Assignment, make extensions and future advances to Borrower, and may extend the times and terms of any payments of the indebtedness by Borrower to Lender, or the performance of any of the terms and conditions of any security instrument in favor of Lender.
7. The term "Event of Default", wherever used in this Assignment, shall mean any one or more of the following events after any applicable cure period:
  - (a) The failure by Borrower to pay the Note as and when the same become due and payable, or any other default by Borrower under the Note; or
  - (b) The failure by Borrower duly and fully to comply with any covenant, condition or agreement of this Assignment or of the Contract; or
  - (c) The breach of any representation or warranty by Borrower contained in this Assignment.
8. Upon the occurrence of any Event of Default, subject to any applicable grace or cure period, Lender may, at its option, with or without notice or demand of any kind, exercise any or all of the following remedies:
  - (a) Declare the Note to be, and thereupon the same shall become immediately due and payable;
  - (b) Lender may, at its option, exercise its rights under this Assignment. Lender's right to pay any money to owner of the Premises shall not be affected by the commencement of any bankruptcy, reorganization, receivership or insolvency proceedings by or against Borrower;
  - (c) Lender shall have full right to take such steps as it shall deem necessary or desirable to effectuate any or all of the foregoing remedies. Prior to an Event of

Default, this Assignment shall not operate to impose any responsibility or obligation whatsoever upon Lender;

- (d) Exercise any and all other remedies available to Lender under the Note, this Assignment or any other instruments now or hereafter evidencing, securing or otherwise relating to the indebtedness evidenced by the Note, or in law or equity;
  - (e) Lender shall have full right to exercise any or all of the foregoing remedies without regard to the adequacy of security for the Note, and with or without the commencement of any legal or equitable action or the appointment of any receiver or trustee.
9. This Assignment shall inure to the benefit of, and be binding upon Borrower and Lender and their respective heirs, executors, legal representatives, successors and assigns. Whenever a reference is made in this Assignment to "Borrower" or "Lender", such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns, as the case may be, of Borrower or Lender.
  10. All personal pronouns used in this Assignment whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa.
  11. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment shall not be affected thereby and shall be enforced to the greatest extent permitted by law.
  12. This Assignment shall be interpreted, construed and enforced according to the laws of the State of Tennessee. The parties do hereby submit to the jurisdiction and venue of the courts sitting in Shelby County, Tennessee to hear any and all disputes arising under this Assignment.
  13. Neither this Assignment nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.
  14. The remedies herein provided shall be in addition to and not in substitution for the rights and remedies vested in Lender in law or equity, all of which rights and remedies are specifically reserved by Lender. The remedies herein provided or otherwise available to Lender shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that this paragraph shall be broadly construed so that all remedies provided for or otherwise available shall continue and be each and all available to Lender until the Note shall have been paid in full.

15. This Assignment may be executed in any number of counterparts, all of which taken together to constitute one and the same instrument, and any of the parties or signatories hereto may execute this Assignment by signing any such counterpart.
16. At any time and from time to time, upon request by Lender, Borrower will make, execute and deliver or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be rerecorded and/or refilled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further assignments, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the opinion of Lender, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve the obligations of Borrower under this Assignment.
17. Any and all notices, elections or demands permitted or required to be made under this Assignment shall be in writing, signed by the party giving such notice, election or demand and shall be delivered personally, or sent by registered or certified mail, to the other party at the address set forth below, or at such other address as may be supplied in writing. The date of personal delivery or the date of mailing, as the case may be, shall be the date of such notice, election or demand. For the purpose of this Assignment:

The Address of Lender is:

Trust One Bank  
1715 Aaron Brenner Drive  
Suite 100  
Memphis, Tennessee 38120

The Address of Borrower:

American Woodland Trading Co., Inc.  
2325 Kentucky Street  
Memphis, TN 38109

18. Borrower hereby consents and agrees that Lender may at any time, and from time to time, without notice to or further consent from Borrower, either with or without consideration, surrender any property or other security of any kind or nature whatsoever held by it or by any person, firm or corporation on its behalf or for its account, securing the Note; substitute for any collateral so held by it, other collateral of like kind, or of any kind; modify the terms of the Note; extend or renew the Note for any period; grant releases, compromises and indulgences with respect to the Note; extend or renew the Note for any period; grant releases, compromises and indulgences with respect to the Note and to any persons or entities now or hereafter liable thereunder or hereunder; or take or fail to take any action of any type whatsoever; and no such action which Lender shall take or fail to take in connection with the Note or with any security for the payment of the Note or for

the performance of any obligation or undertakings of Borrower, nor any course of dealing with Borrower or any other person, shall release Borrower's obligations hereunder, affect this Assignment in any way or afford Borrower any recourse against Lender. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Contract, and any and all references herein to the Contract shall be deemed to include any such renewals, extensions, amendments, consolidations, or modifications thereof.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and date first above written.

BORROWER:

AMERICAN WOODLAND TRADING CO., INC.

By: [Signature]

Title: President

LENDER:

TRUST ONE BANK

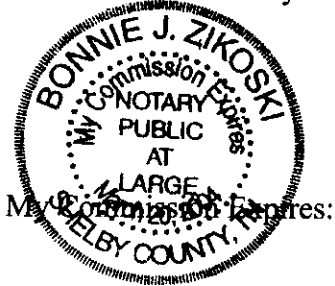
By: [Signature]

Title: First Vice President

**STATE OF TENNESSEE  
COUNTY OF SHELBY**

Before me, Bonnie J. Zikoski, of the state and county aforesaid, personally appeared Joe Jr. Wynn, with whom I personally acquainted, and who, upon oath, acknowledged himself to be President of American Woodland Trading Co., Inc., a Tennessee corporation, the within named bargainor, and that he as such President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

WITNESS my hand and seal at office on this 13th day of December, 2002.

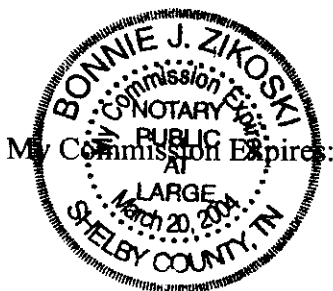


Bonnie J. Zikoski  
Notary Public

**STATE OF TENNESSEE  
COUNTY OF SHELBY**

Before me, Bonnie J. Zikoski, of the state and county aforesaid, personally appeared Peggy Killett, with whom I am personally acquainted, and who, upon oath, acknowledged herself to be First Vice President of Trust One Bank, the within named bargainor, a corporation, and that she as such First Vice President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by herself as First Vice President.

WITNESS my hand and seal at office on this 13th day of December, 2002.



Bonnie J. Zikoski  
Notary Public

EXHIBIT A  
Legal Description

That certain real property owned by Lee Moore in DeSoto County, Mississippi, and being more particularly described as follows:

Parcel One

Parts of Sections 10, 14, and 15 in Township 2 South, Range 9 West, DeSoto County, Mississippi described as follows:

Begin at the Southwest corner of Section 15 thence East 400 feet on the South line of Section 15,

thence, North parallel to the West line of Section 15 for 1320 feet,

thence, East parallel to the South line of Section 15 for 1420 feet,

thence, North parallel to the West line of Section 15 for 1400 feet,

thence, East parallel to the South line of Section 15 for 770 feet,

thence, North parallel to the West line of Section 15 for 550 feet,

thence, East parallel to the South line of Section 15 for 1370 feet,

thence, South parallel to the West line of Section 15 for 1260 feet,

thence, East parallel to the South line of Section 15 for 1320 feet to the line between Sections 14 and 15,

thence, South along the section line 240 feet which point is 1650 feet North of the Southwest corner of Section 14,

thence, East parallel to the South line of Section 14 for 2640 feet to the half section line of Section 14,

thence, South along said half section line 10 feet,

thence, East parallel to the North line of Section 14 for 990 feet,

thence, North parallel to the Center line of Section 14 for 3310 feet,

thence, West parallel to the North line of Section 14 for 210.0 feet,

thence, North to the South line of Section 11 a distance of 210 feet,



thence, South  $89^{\circ} 48' 34''$  West, 2472.91 feet along the South line of Section 11 to the Southeast corner of Jimmie McIntyre (148/487);

thence North  $00^{\circ} 44' 40''$  East along McIntyre's East line and passing an iron pin found at 8.44 feet, but continuing along the general alignment of a fence to an iron pin found at 635.09 feet;

thence North  $56^{\circ} 33' 20''$  West along McIntyre's North line and passing William Austin's (175/708) Northeast corner at 53.78 feet, but continuing for a total distance of 82.25 feet to a hub set at the South edge of a lake;

thence around the Southeast edge of the lake along the North and West lines of Austin the following courses: South  $77^{\circ} 52' 09''$  West, 261.69 feet to a hub set; South  $78^{\circ} 17' 52''$  West, 107.73 feet to a hub set; South  $42^{\circ} 45' 34''$  West, 122.18 feet to an iron pin found; South  $29^{\circ} 53' 40''$  West, 345.87 feet to the East R.O.W. line of Delta View Road (80' wide);

thence in a Northwesterly direction along the said R.O.W. line the following courses: North  $30^{\circ} 38' 24''$  West, 350.68 feet to a point of curvature; thence along the right-hand, 454.58 feet radius R.O.W. curve an arc length of 306.59 feet to a point of reverse curve; thence along the left-hand, 1175.55 feet radius R.O.W. curve an arc length of 1107.00 feet to the point of tangency; thence North  $35^{\circ} 53' 30''$  West, 370.10 feet to a point of curvature,

thence, along the left-hand, 639.61 feet radius R.O.W. curve an arc length of 380.10 feet to a point of reverse curve,

thence, along the right-hand, 7036.35 feet radius R.O.W. curve an arc length of 997.93 feet to a point of compound curve,

thence, along the right-hand, 435.21 feet radius R.O.W. curve an arc length of 263.74 feet to the point of tangency,

thence, North  $26^{\circ} 43' 55''$  West, 351.35 feet to an angle point,

thence, North  $28^{\circ} 17' 04''$  West, 358.89 feet to a point of curvature,

thence, along the left-hand, 1914.20 feet radius R.O.W. curve an arc length of 419.00 feet to the point of tangency,

thence, North  $52^{\circ} 34' 54''$  West, 159.00 feet to the point of curvature,  
thence, along the right-hand 1388.98 feet radius R.O.W. curve an arc length of 512.37 feet to the point of tangency,

thence, North  $41^{\circ} 49' 23''$  West, 349.66 feet to the point of curvature,

thence, along the right-hand, 1307.86 feet radius R.O.W. curve an arc length of 376.47 feet to the point of tangency,

thence, North  $17^{\circ} 06' 52''$  West, 232.13 feet to a point on the north line of Section 10 which is the intersection of said north line and the east line of the easement for right of way for Delta View Road as recorded in Book 170, Page 100,

thence, West to the Northwest corner of Section 10,

thence, South along the west line of Section 10 for 2640.00 feet,

thence, East parallel to the north line of Section 10 to a distance of 1320 feet,

thence, South and parallel to the west line of Section 10 to a distance of 2640 feet,

thence, West along the south line of Section 10 to a distance of 1320 feet to the Southwest corner of Section 10,

thence, South 5280 feet to the Southwest corner of Section 15 and the place of beginning.

LESS AND EXCEPT the following tracts of land:

Tract 1

Beginning at the S.W. corner of Section 11, Township 2 South, Range 9 West, thence along the south line of said section N.  $85^{\circ} 52' 04''$  E. 532.00 feet; thence N.  $4^{\circ} 07' 56''$  W. 635.08 feet at the edge of a lake; thence N.  $61^{\circ} 25' 56''$  W. 82.25 feet; thence S.  $72^{\circ} 59' 33''$  W. 261.69 feet; thence S.  $73^{\circ} 25' 16''$  W. 107.73 feet; thence S.  $37^{\circ} 52' 58''$  W. 122.18 feet; thence S.  $25^{\circ} 10' 04''$  W. 386.00 feet to the center of Austin Road; thence S.  $36^{\circ} 10' 56''$  E. 140.20 feet; thence along a curve 111.11 feet to the point of beginning, containing 8.62 acres, more or less. The directions are magnetic. Conveyed by N.B. Hunt to N.R. Haynes, Jr., et ux, by deed in Book 134, Page 655.

Tract 2

1.0 acres being part of the Northeast quarter of Section 15, Township 2 South, Range 9 West, DeSoto County, Mississippi and described as follows:

Commencing at the Northeast corner of Section 15, Township 2 South, Range 9 West. Thence S  $02^{\circ} 34' 35''$  W-241.59' to a point on the West right of way of Baldwin Road (30' from center of roadway). Said point being at the Northeast corner of said 1.0 acres and the point of beginning. Thence S  $87^{\circ} 52' 15''$  W-161.91' to a point. Thence S.  $01^{\circ} 47' 00''$  E-273.99' to a point. Thence N.  $89^{\circ} 44' 05''$  E-153.76 to a point on the West right of way of Baldwin Road. Thence N.  $00^{\circ} 06' 04''$  W-279.16' along said right of way to the point of beginning.

Tract 3

1.5 acres being part of the Northwest quarter of Section 14, Township 2 South, Range 9 West, Town of Memphis, DeSoto County, Mississippi and described as follows:

Commencing at the Northwest corner of Section 14, Township 2 South, Range 9 West. Said point being at the intersection of Baldwin and Austin Roads. Thence S.  $02^{\circ} 22' 46''$  E-470.77' along Baldwin Road to a point. Thence N.  $89^{\circ} 44' 05''$  E-30.0' to a 3/8 rebar on the East right of way of Baldwin Road. Said point being at the Northwest corner of said 1.5 acres and the point of beginning. Thence South along the East right of way of Baldwin Road the following calls; S.  $00^{\circ} 06' 04''$  E-50.0', S.  $00^{\circ} 41' 19''$  E-205.61' to a 3/8 rebar. Thence N.  $89^{\circ} 44' 05''$  E-255.61 to a 3/8 rebar. Thence N.  $00^{\circ} 34' 25''$  W-255.61' to a 3/8 rebar. Thence S.  $89^{\circ} 44' 05''$  W-255.61 to the point of beginning.

Tract 4

5.0 acres in the North east quarter, Section 14, Township 2 South, Range 9 West, DeSoto County, Mississippi, being more particularly described as follows:

Beginning at a point on the North line of said Section 14, said point being 1825.43 feet West of the commonly accepted Northeast corner of Section 14 and the Northeast corner of the Combes tract and Northwest corner of the Nathan Cook tract; thence run South  $84^{\circ} 51' 35''$  West a distance of 210.0 feet to the Point of Beginning; thence run South  $5^{\circ} 23' 00''$  East a distance of 624.86 feet to an iron pin; thence run North  $84^{\circ} 51' 35''$  East a distance of 210.0 feet to an iron pin in the West line of the Cook tract; thence run South  $5^{\circ} 23' 00''$  East along said West line a distance of 241.76 feet to an iron pin; thence run South  $84^{\circ} 51' 35''$  West a distance of 402.11 feet to an iron pin; thence run North  $5^{\circ} 23' 00''$  West a distance of 866.62 feet to a point on the North line of Section 14; thence run North  $84^{\circ} 51' 35''$  East a distance of 192.11 feet to the Point of Beginning containing 5.0 acres, more or less. Subject to rights-of-way of public roads, utilities, zoning and subdivision regulations of DeSoto County and easements of record.

Tract 5

A 2.0 acre (more or less) tract in the Northeast 1/4 of Section 14, Township 2 South, Range 9 West, more particularly described as follows: Beginning at the northeast corner of the Combs tract, said point being on the north line of said Section 14 and 1825.43 feet west of the commonly accepted northeast corner of said Section; thence south  $5^{\circ} 23' 00''$  east a distance of 210.0 feet to the point of beginning of the herein conveyed property, being the southeast corner of the Combs 1 acre tract; thence south  $5^{\circ} 23' 00''$  east along the Cook west line a distance of 414.86 feet to an iron pin; thence south  $84^{\circ} 51' 35''$  west a distance of 210.0 feet

to an iron pin; thence north 5 degrees 23 minutes 00 seconds west a distance of 414.86 feet to an iron pin; thence run north 84 degrees 51 minutes 35 seconds east a distance of 210.0 feet to the point of beginning.

Parcel Two

The West Half of the Southwest Quarter of Section 10 in Township 2 South, Range 9 West in DeSoto County in the State of Mississippi.

Subject to one-half ( $\frac{1}{2}$ ) of the oil, gas, and mineral rights of the N.W. one-fourth ( $\frac{1}{4}$ ) of Section 10, Township 2 South, Range 9 West, DeSoto County, Mississippi, as set forth in Warranty Deed recorded in the Land Deed Record 35 at Page 484 of the records of the Clerk of the Chancery Court of DeSoto County, Mississippi, and also reservation of a one-half ( $\frac{1}{2}$ ) interest in all royalties derived from production of oil, gas and other minerals from SW  $\frac{1}{4}$  of SW  $\frac{1}{4}$  of Section 10, Township 2 South, Range 9 West, DeSoto County, Mississippi, as set forth in Warranty Deed recorded in Land Deed Book 39, Page 331, of the records in the office of the Clerk of the Chancery Court, DeSoto County, Mississippi, and easements for public roads, drainage canals and ditches, public utility lines, gas transmission lines, subdivision and rezoning regulations and other public and private easements of record.

Parcel Three

Leasehold Property

All of the right, title and interest of Grantor in and to that certain Leasehold Estate granted by a certain Lease from D.R. Lillard, Kenny W. Harris, and David B. Burks, Trustees of the Harbin Charitable and Educational Trust, dated January 26, 1994, of record in Record of Powers of Attorney Book 66, at page 21, in the office of the Chancery Clerk of DeSoto County, Mississippi, for a term of years expiring on January 31, 2093, insofar as said Lease covers the following described real property lying and being situate in Section 14, Township 2 South, Range 9 West, in DeSoto County, Mississippi, to-wit:

All of the S  $\frac{1}{2}$  of the SW  $\frac{1}{4}$  containing 80 acres; a strip of equal width off the S  $\frac{1}{2}$  of the N  $\frac{1}{2}$  of the SW  $\frac{1}{4}$  containing 20 acres; and the SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  containing 40 acres; all located in Section 14, Township 2 South, Range 9 West, in DeSoto County, Mississippi, being 140 acres in the aggregate more or less;

Less and except the following described parcel:

2.07 acres, being part of the Southwest Quarter of Section 14, Township 2 South, Range 9 West, in DeSoto County, Mississippi, and described as follows:

Commencing at the southwest corner of section 14, township 2 south, range 9 west. Said point being at the intersection of Starlanding and Baldwin Roads. Thence S 89 degrees 51 minutes 10 seconds E - 1896.32 feet along Starlanding road to a point in said road. Thence N 00 degrees 8 minutes 55 seconds W - 40.0 feet to a 3/8 rear on the north right of way of Starlanding Road. Said point being at the southwest corner of said 2.07 acres and the point of beginning. Thence N 89 degrees 51 minutes 5 seconds E - 348.46 feet along the north right of way of Starlanding Road to a 3/8 rear. Thence N 3 degrees 45 minutes 53 seconds E - 259.0 feet to a 3/8 rear. Thence S 89 degrees 51 minutes 5 seconds W - 348.46 feet to a 3/8 rear. Thence S 3 degrees 45 minutes 53 seconds W - 259.0 feet to the point of beginning. Parcel being part of that property as recorded in Deed Book 99 page 164 of the office of Chancery Clerk, DeSoto County, Mississippi.